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STATINTL

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Date: 22 DEC 1978 By: 22

Mr. Roger W. Jones
Assistant Director
Legislative Reference
Bureau of the Budget
Washington 25, D. C.

Dear Mr. Jones:

With your letter of July 30, 1953 you forwarded a proposed Executive Order concerning regulations on foreign exchange. I am happy to give you the views of this Agency with respect to this Order.

The Central Intelligence Agency Act of 1949 granted this Agency authority to exchange funds without regard to Section 3651 of the Revised Statutes (31 U.S.C. 543). This authority was granted for the specific purpose of enabling this Agency to perform currency transactions necessary to the support of its functions without impairing the secrecy of those functions. In addition, Section 10 of the Central Intelligence Agency Act of 1949 provides that notwithstanding any other provision of law, sums made available to the Agency by appropriation or otherwise may be expended for purposes necessary to carry out its functions, such expenditures to be accounted for solely on the certificate of the Director and every such certificate shall be deemed a sufficient voucher for the amount therein certified. Again the intent of Congress was to protect the essential secrecy of certain financial transactions.

In our opinion nothing in the proposed Executive Order will affect or impair the statutory provisions referred to above which are so vital to the proper performance of this Agency's functions. If there is any question as to whether the proposed Executive Order or regulations issued thereunder may be in conflict with the statutory authorities and security requirements of this Agency, we would appreciate notification and an opportunity to discuss the matter with representatives of the interested departments and agencies, as we are sure that a satisfactory solution could be reached. If there is no question of a conflict of interests, the proposed Executive Order is acceptable to this Agency as drafted.

Sincerely yours,

OGC:LRH:jeb
cc: DCI (2)
DD/P
DD/I
A-DD/A
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Allen W. Dulles
Director

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